

The Abercrombie TTD Monthly Fixed Income Fund



First Citizens

Unaudited Condensed Interim Financial Statements

For nine months period ended 31 March 2025

(Expressed in Trinidad and Tobago dollars)

Unaudited Condensed Interim Statement of Financial Position

	Unaudited Mar 2025 \$ '000	Unaudited Mar 2024 \$ '000	Audited June 2024 \$ '000
Assets			
Investment securities			
- Fair value through other comprehensive income (FVOCI)	1,917,927	2,653,462	2,437,629
- Fair value through profit and loss (FVPL)	2,121,614	1,618,828	1,559,142
- Amortised cost	780,069	608,970	683,492
Income receivable	49,983	35,595	36,944
Miscellaneous receivable	337	--	--
Cash and cash equivalents	997,171	952,646	1,127,744
Total assets	5,867,101	5,869,501	5,844,951
Liabilities			
Other payables	1,438	721	963
Due to related parties	7,639	9,064	5,622
Total liabilities	9,077	9,785	6,585
Equity			
Equity	5,858,024	5,859,716	5,838,366
Total equity	5,858,024	5,859,716	5,838,366
Total liabilities and equity	5,867,101	5,869,501	5,844,951

The accompanying notes form an integral part of these condensed interim financial statements.

On 23 May 2025, the Board of Directors of First Citizens Trustee Services Limited, the Trustee of The Abercrombie TTD Monthly Fixed Income Fund authorised these financial statements for issue.

Director

Director

Unaudited Condensed Interim Statement of Profit or Loss and Other Comprehensive Income

	Unaudited Three months ended Mar 2025 \$ '000		Unaudited Nine months ended Mar 2025 \$ '000		Audited Year ended June 2024 \$ '000
Income					
Net interest income	47,699	40,910	136,847	119,362	158,944
Net realised (loss)/gain on sale of investment securities	(1,633)	--	(6,082)	62	(1,592)
Net foreign exchange (loss)/gain	(14)	(8)	(31)	5	10
Net unrealised (loss)/gain on investment securities (FVPL)	(47)	(564)	174	448	422
Total net income	46,005	40,338	130,908	119,877	157,784
Expenses					
Management and trustee fees	(27,403)	(23,383)	(77,408)	(68,948)	(89,988)
Other administrative expenses	(252)	(235)	(824)	(786)	(1,039)
Net impairment write-backs on investment securities	141	5	1,156	312	1,051
Total expenses	(27,514)	(23,613)	(77,076)	(69,422)	(89,976)
Profit for the period	18,491	16,725	53,832	50,455	67,808
Other comprehensive income:					
Fair value gain/(loss) arising during the period	10,870	5,338	10,870	5,338	(15,032)
Total comprehensive income for the period	29,361	22,063	64,702	55,793	52,776

Unaudited Condensed Interim Statement of Changes in Equity

	Net assets attributable to unitholders \$ '000	Fair value reserve \$ '000	Retained earnings \$ '000	Total equity \$ '000
Balance at 1 July 2024	5,813,306	(36,842)	61,902	5,838,366
Total comprehensive income	--	10,870	53,832	64,702
Total transactions with unitholders	8,614	--	(53,658)	(45,044)
Balance at 31 March 2025 (unaudited)	5,821,920	(25,972)	62,076	5,858,024
Balance at 1 July 2023	5,909,903	(21,810)	64,374	5,952,467
Total comprehensive income	--	5,338	50,455	55,793
Total transactions with unitholders	(95,599)	--	(52,945)	(148,544)
Balance at 31 March 2024 (unaudited)	5,814,304	(16,472)	61,884	5,859,716
Balance at 1 July 2023	5,909,903	(21,810)	64,374	5,952,467
Total comprehensive income	--	(15,032)	67,808	52,776
Total transactions with unitholders	(96,597)	--	(70,280)	(166,877)
Balance at 30 June 2024 (audited)	5,813,306	(36,842)	61,902	5,838,366

Unaudited Condensed Interim Statement of Cash Flows

	Unaudited nine months ended Mar 2025 \$ '000	Unaudited nine months ended Mar 2024 \$ '000	Audited Year ended June 2024 \$ '000
Cash flows from operating activities:			
Operating profit for the period	53,832	50,455	67,808
Unrealised gain on investment securities - FVPL	(174)	(448)	(422)
Net impairment write-backs on investment securities	(1,156)	(312)	(1,051)
Increase in receivables	(13,376)	(4,589)	(5,939)
Increase/(decrease) in liabilities	2,492	1,959	(1,240)
Purchase of investment securities	(2,397,997)	(2,270,965)	(2,846,601)
Proceeds from maturities/ sales of investment securities	2,270,850	2,046,636	2,803,612
Net cash (used in)/generated from operating activities	(85,529)	(177,264)	16,167
Cash flows from financing activities:			
Subscriptions	2,494,419	2,657,185	3,611,813
Redemptions	(2,485,805)	(2,752,784)	(3,708,410)
Distributions paid	(53,658)	(52,945)	(70,280)
Net cash used in financing activities	(45,044)	(148,544)	(166,877)
Net decrease in cash and cash equivalents for the period	(130,573)	(325,808)	(150,710)
Cash and cash equivalents at beginning of period	1,127,744	1,278,454	1,278,454
Cash and cash equivalents at end of period	997,171	952,646	1,127,744

Notes to the Unaudited Condensed Interim Financial Statements

Basis of preparation

The interim financial statements for the nine months period ended 31 March 2025 has been prepared in accordance with IAS 34 "Interim Financial Reporting".

Material Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 June 2024.